

STRENGTH IN NUMBERS: PSIA-AASI FINANCES CONTINUE TO SUPPORT MEMBER EDUCATION

By Walt Coiner, PSIA-AASI Treasurer

Just as you make student needs your top priority in lessons, PSIA-AASI is committed putting *your* needs first when setting, implementing, and assessing the fiscal policies that guide the association. Given that focus, the 2017-18 fiscal year

(July 1, 2017 to June 30, 2018) was marked by significant savings and solid investments in member benefits, education resources, and PSIA-AASI's overall bottom line. In other words, by tightening its belt *and* realizing increases in revenue income, PSIA-AASI is enjoying positive financial growth that supports member success on snow. Here are some highlights.

- ▶ **Membership totals set a record** (as of June 30, 2018) of **32,902**.
- ▶ Instructors entered the 2017-18 season with **great new tools for enhancing their professional development** – the new *Adaptive Alpine Technical Manual* – produced in print *and* digital format with access to supplemental video – and a significantly reworked and expanded **The Matrix video library**.
- ▶ PSIA-AASI's Education Department, working with various ski and snowboard school directors and other snowsports educators, continued to develop invaluable **E-Learning Courses**, such as the Course for New Instructors (supplemented by the *Guide for New Instructors* PDF download), Alpine and Snowboard Level I exam prerequisite courses, and the AASI-Burton Riglet PE Course. Written exams for all divisions were also added to the E-Learning page at thesnowpros.org.
- ▶ The association gave members an impressive **new setting to explore for National Academy** – **Big Sky, Montana** – which also served as the venue for the association's **first Telemark Academy**. With more than 400 attendees, it was the largest National Academy to date.
- ▶ The **AASI Rider Rally** returned to Colorado's Arapahoe Basin, giving snowboard instructors a shredfest of incredible riding and education with AASI Snowboard Team members.
- ▶ Collaboration on consumer-education efforts expanded, including the **Kids Can Snowboard campaign**, **SKI Magazine courses**, **Learn to Ski and Snowboard Month** resources, and **REI videos**.

- ▶ PSIA-AASI continued its diverse educational offerings to members with **daily news on its website** (TheSnowPros.org), **social media posts**, a bi-weekly **e-newsletter** to members, and a wide range of **First Chair Podcasts**.
- ▶ Operational leaders and national/division board members continued to **increase collaboration with the divisions and member ski/ride schools**.
- ▶ PSIA-AASI received a bequest from former Alpine Demonstration Team member **Nancy Oakes Hall** to create a **scholarship program** that empowers women in snowsports education to engage with peers and advance their professional development.
- ▶ The national office continues to **work with divisions to find economies of scale** that support key partners' business models and assisting them with member services, accounting, and other administrative support.
- ▶ Began working with all divisions to create an **open-source database** to replace the current system.
- ▶ PSIA-AASI continued to **grow its reserve**, focusing on positive financial results while continuing to support educational initiatives.
- ▶ The association also **expanded member access to the PSIA-AASI Team** through support of **divisional and school events**.

SHORT TERM AND LONG-TERM PLANNING

The PSIA-AASI Board of Directors focuses on member needs through short-term and long-range planning that keeps costs reasonable while providing services and resources that support you. The board has taken care to develop resources wisely, cut expenses where prudent, and raise non-dues revenue through sponsorships, donations, and grants.

The following information on how dues income and non-dues revenue supported PSIA-AASI programs, services, and resources is drawn from an independent auditor's consolidated report of PSIA-AASI and the PSIA-AASI Education Foundation (the Foundation) for the 2017-18 fiscal year. All figures show combined gross income and expenses for PSIA-AASI and the Foundation.

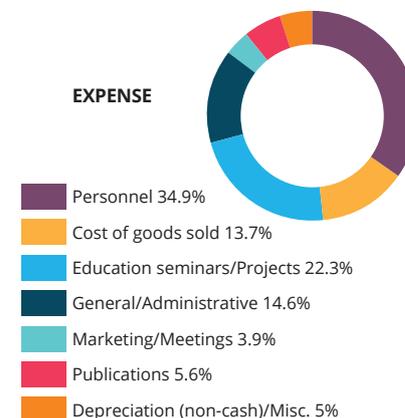
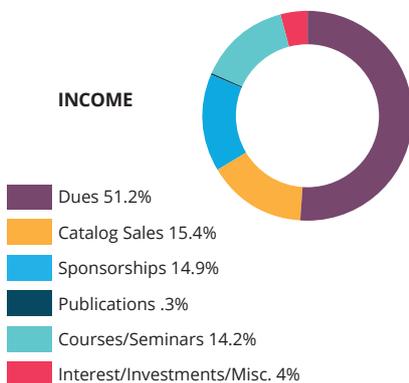
FINANCING MEMBER PROGRAMS

PSIA-AASI exists to support your personal and professional development, through print and digital education materials (including manuals, handbooks, free *Tip of the Day* cards, and *32 Degrees* magazine), events such as National Academy, and division-run events/clinics, to name a few. The accompanying financial charts help illustrate the ensuing discussion about how revenue is generated and distributed.

Revenue

Revenue for the 2017-18 fiscal year increased 7.9 percent from the previous year: \$4,342,580 in 2017-18 compared to \$4,023,360 in 2016-17. These figures reflect gross revenue to the association.

Membership contributed 51.2 cents for every dollar of PSIA-AASI's total income,



which means that non-dues revenue accounted for the other 48.8 cents, generated through sales of catalog items (15.4 cents), education seminars (14.2 cents), sponsorship revenue (14.9 cents), and advertising (.3. Interest and miscellaneous revenue represented 4 cents.

Expenses

Out-of-pocket expenses in 2017-18 included general operating costs as well as the costs of publications, marketing, the cost of catalog goods sold, insurance, committees and education programs, training programs, teams, research and development, legal and accounting activities, and member services. Expenses increased by \$275,467, from \$3,735,891 in 2016-17 to \$4,011,358 in 2017-18.

PSIA-AASI's expenditures support the association's overall educational and promotional goals by carefully directing those expenditures to address membership needs at the division, national, and ski/ride area levels. Key to this is the association staff, which enables development and delivery of educational products, events,

and programs. Staff also supports the work of committees and teams as well as initiatives to increase non-dues revenue, including sponsorship income and grants.

Expenditures – broken down as a percentage of each dollar spent – were as follows: personnel (34.9 cents); education seminars and programs (22.3 cents); general and administrative expenses (14.6 cents); cost of catalog goods sold (13.7 cents); association magazine and editorial (5.6 cents); marketing and meetings (3.9 cents); miscellaneous (2.6 cents).

Depreciation is a *non-cash* item that is added back in to overall expenses. Adding \$100,708 in depreciation – accounting for 2.4 cents on the dollar – raises overall expenses to 4,112,066.

The Bottom Line

PSIA-AASI operations generated positive cash flow of \$800,462 as of June 30, 2018, due largely to savings in personnel and related benefits, cost-conscious adjustments in IT infrastructure/support, and other money-saving measures. Profits were put back into the association through an investment

account as well as money put toward reserves and education programs (including events and the PSIA-AASI Team to support enhanced member resources and training).

Software upgrades, website improvements, and development work for an open source database resulted in a net decrease to cash of \$310,245, but overall the association finished the year with a net income gain of \$266,434. Total assets – otherwise known as member equity – increased from \$3,660,211 in 2016-17 to \$4,210,916 in 2017-18.

The board of directors recognizes that the association's continued stable financial health depends on many things, including the incalculable efforts of dedicated volunteers, the hard work of national staff, and your continued devotion to students and your craft. Thank you for membership in PSIA-AASI. Now... read your manuals, get your video fix on The Matrix, take some e-learning resources... and go out and play with your students!

If you have questions or would like a copy of the 2017-18 independent audit, please email me at: treasurer@thesnowpros.org.

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